



Commonwealth of Pennsylvania
Department of Revenue

Monthly Revenue Report

June 2005

General Fund

General Fund collections of \$2,161.1 million for the month of June were \$2.0 million, or 0.1%, below the official estimate. Fiscal year 2004-05 collections of \$24,308.5 million, exceeded the official estimate by \$442.0 million, or 1.9%.

- Total Corporation Tax collections of \$4,751.7 million for the fiscal year were above estimate by \$59.3 million, or 1.3%.
- Sales and Use Tax (SUT) revenues for the fiscal year totaled \$8,000.0 million, which were \$48.7 million, or 0.6%, above estimate. Note that the June report was adjusted for \$36.7 million that was misposted to Non-Motor Vehicle SUT in May and corrected in June.
- Total Personal Income Tax (PIT) collections of \$8,746.8 million for fiscal year 2004-05 were \$225.3 million, or 2.6%, above estimate.
- Realty Transfer Tax (RTT) revenues of \$49.3 million were \$12.2 million, or 32.8%, above estimate in June. Fiscal year 2004-05 collections were \$81.6 million, or 20.9%, above estimate
- Total Inheritance Tax collections of \$716.1 million for the fiscal year were \$48.2 million, or 6.3%, below the official estimate.
- Other tax revenue including Cigarette, Malt Beverage, Liquor, and other miscellaneous tax collections totaled \$1,025.4 million for the fiscal year.
- Total nontax revenue collections of \$596.0 million for fiscal year 2004-05 exceeded the official estimate by \$117.6 million.

Motor License Fund

Motor License Fund collections of \$117.9 million in June fell short of the official estimate by \$10.0 million, or 7.8%. Fiscal year 2004-05 collections totaled \$2,156.9 million, and are \$55.0 million, or 2.6%, above the official estimate.

- Liquid Fuels Taxes of \$1,159.9 million for the fiscal year fell short of the official estimate by \$7.6 million, or 0.6%.
- Total Licenses and Fees collections of \$876.9 million for the fiscal year were \$31.1 million, or 3.7%, above the official estimate.

Revenue Receipts for Selected Special Funds

(\$ thousands)

<u>Fund Name</u>	<u>June 2005</u>	<u>June 2004</u>	<u>June 2003</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>
Lottery¹	130,013	97,609	86,971	1,211,916	1,170,502	1,067,155
Public Transportation Assistance	6,867	5,985	12,139	176,138	173,307	182,097
Game	2,489	667	1,201	57,221	44,807	48,024
Fish	4,103	2,897	2,717	24,562	21,672	20,746
Racing	1,235	417	1,411	15,513	15,932	16,018
Banking	1,190	1,400	1,425	15,575	15,772	14,443
Fire Insurance	26,072	(709)	3,768	81,140	74,474	71,790
Municipal Pension	(26,182)	(2,937)	(311)	187,167	178,324	155,650
Highway/Bridge²	18,906	15,055	14,625	96,956	85,136	84,989

¹ Excludes field paid prizes, commissions, and expenses. ² Restricted receipts account within the Motor License Fund.

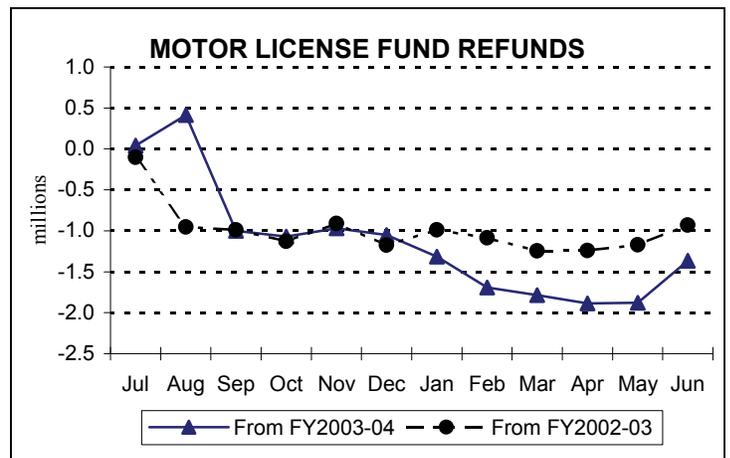
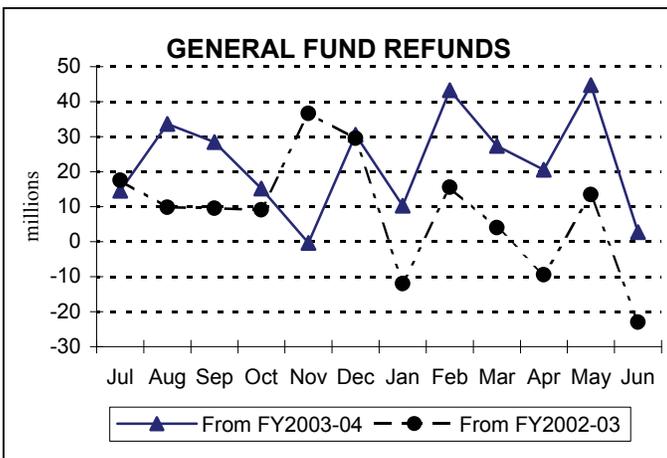
Refunds of Taxes¹

(\$ thousands)

	<u>June 2005</u>	<u>June 2004</u>	<u>June 2003</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>YTD 2002-03</u>
<u>General Fund:</u>	<u>38,801</u>	<u>80,781</u>	<u>75,322</u>	<u>991,674</u>	<u>988,936</u>	<u>1,014,716</u>
Corporation Taxes	10,343	34,462	26,296	410,376	424,129	473,864
Sales and Use Tax	3,689	14,512	7,324	87,897	105,281	74,445
Employer Tax	996	1,103	1,117	7,790	9,669	10,524
Personal Income Tax	22,366	26,293	37,851	464,220	410,440	434,509
Miscellaneous	1,407	4,410	2,734	21,391	39,417	21,374
<u>Motor License Fund:</u>	<u>1,202</u>	<u>689</u>	<u>962</u>	<u>7,215</u>	<u>8,582</u>	<u>8,146</u>

¹ Refund numbers reflect amounts recorded by the Department of Revenue in the executive authorizations for refunds.

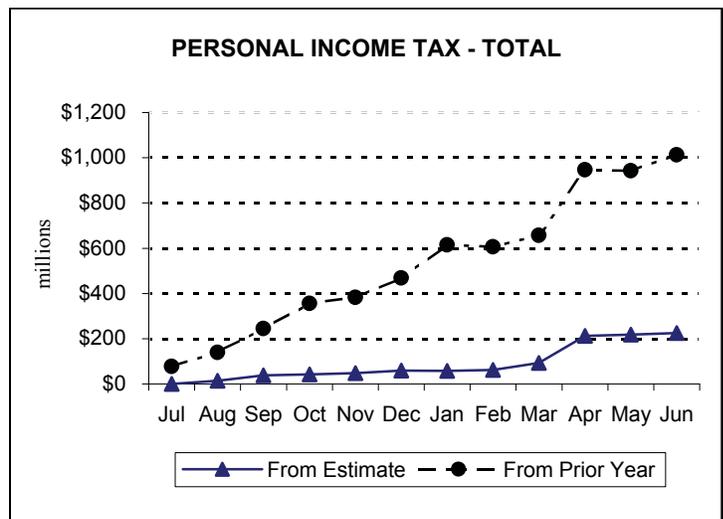
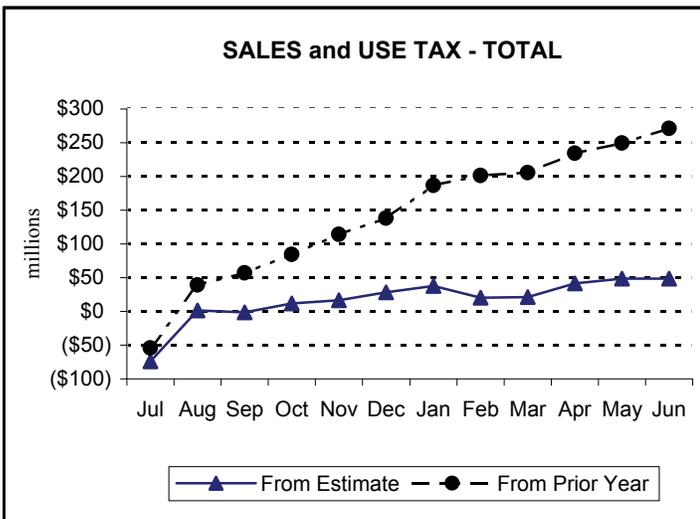
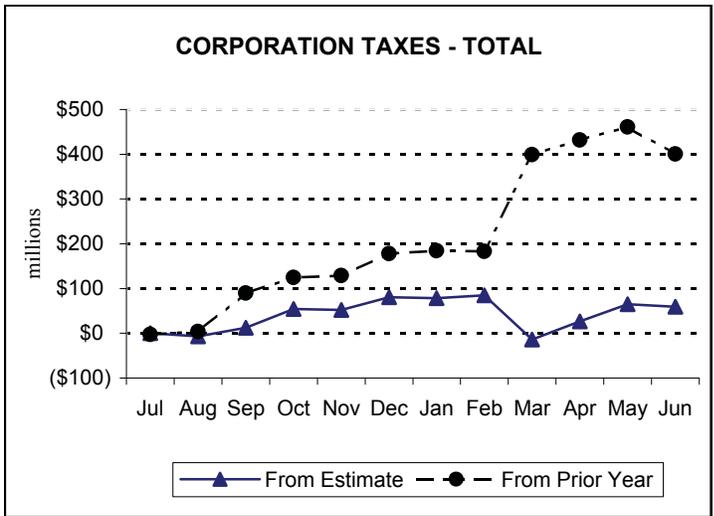
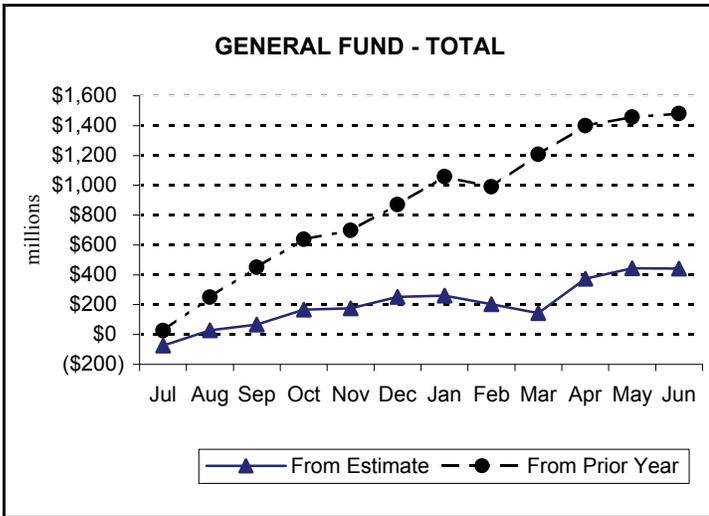
Comparison of Cumulative Tax Refunds



GENERAL FUND

Monthly Revenue Receipts

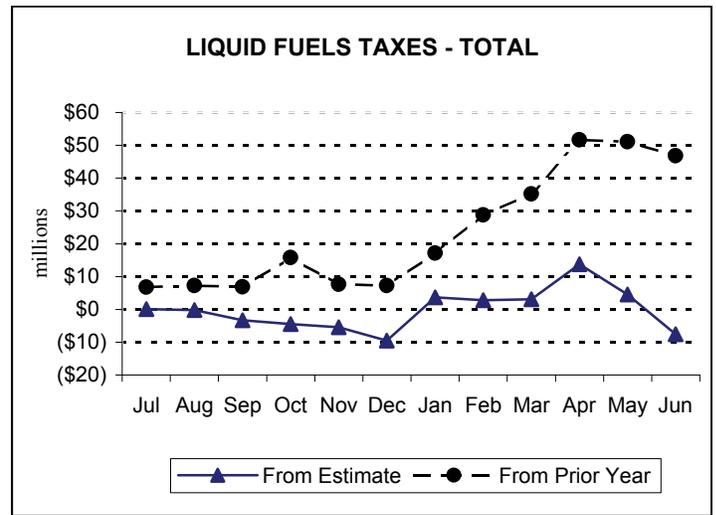
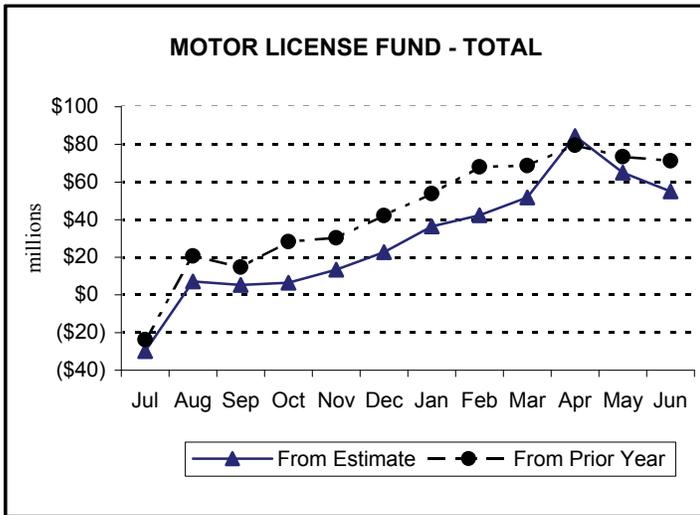
Cumulative Differences from Official Estimate and Prior Year Collections



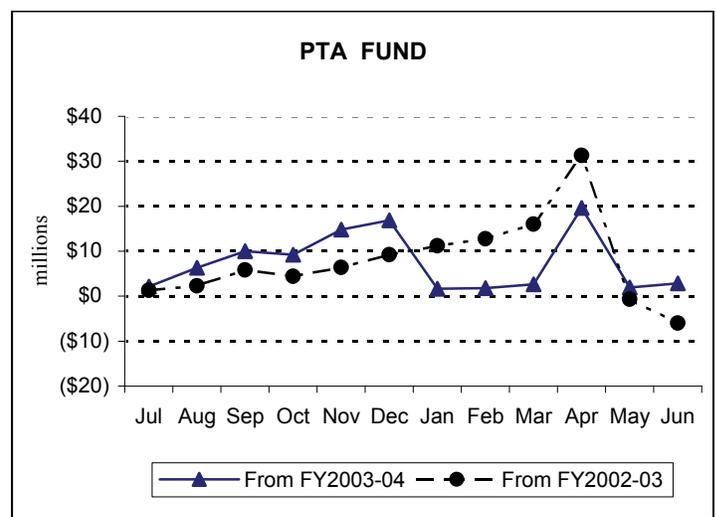
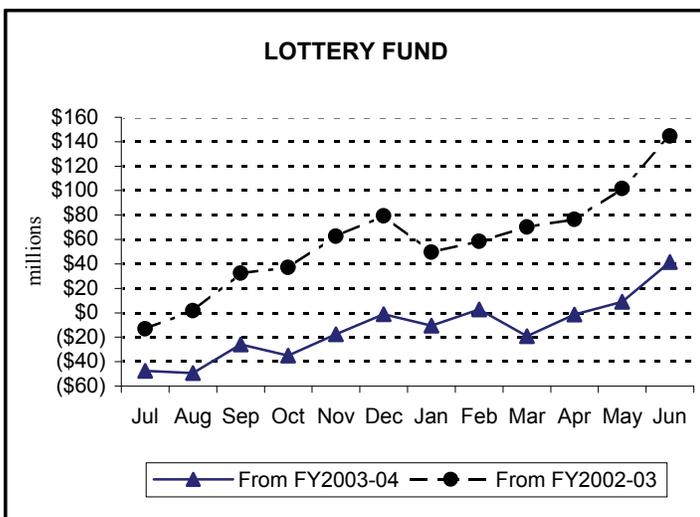
SPECIAL FUNDS

Monthly Revenue Receipts

Motor License Fund Cumulative Differences from Official Estimate and Prior Year Collections



Lottery Fund and Public Transportation Assistance (PTA) Fund Comparison of Cumulative Receipts



General Fund and Motor License Fund Growth (\$ thousands)

<u>Revenue Sources</u>	<u>June 2005</u>	<u>June 2004</u>	<u>Growth</u>	<u>YTD 2004-05</u>	<u>YTD 2003-04</u>	<u>Growth</u>
<u>TOTAL - GENERAL FUND</u>	<u>2,161,083</u>	<u>2,136,765</u>	<u>1.1%</u>	<u>24,308,540</u>	<u>22,828,078</u>	<u>6.5%</u>
<u>TOTAL - TAX REVENUE</u>	<u>2,138,659</u>	<u>2,111,111</u>	<u>1.3%</u>	<u>23,712,521</u>	<u>22,046,116</u>	<u>7.6%</u>
<u>TOTAL - Corporation Taxes</u>	<u>467,807</u>	<u>528,179</u>	<u>-11.4%</u>	<u>4,751,720</u>	<u>4,351,105</u>	<u>9.2%</u>
Accelerated Deposits	(194)	84	-330.1%	609	(564)	208.0%
Corporate Net Income	293,025	281,450	4.1%	1,921,406	1,677,998	14.5%
Capital Stock & Franchise	163,604	166,079	-1.5%	1,025,904	984,295	4.2%
<u>Selective Business Total</u>	<u>11,372</u>	<u>80,566</u>	<u>-85.9%</u>	<u>1,803,801</u>	<u>1,689,376</u>	<u>6.8%</u>
Gross Receipts	5,278	59,235	-91.1%	1,125,913	1,012,397	11.2%
Utility Property	124	5,829	-97.9%	41,178	50,272	-18.1%
Insurance Premiums	1,451	6,617	-78.1%	410,700	390,768	5.1%
Financial Institutions	2,797	5,974	-53.2%	208,924	217,550	-4.0%
Other	1,722	2,911	-40.8%	17,086	18,389	-7.1%
<u>TOTAL - Consumption Taxes</u>	<u>773,817</u>	<u>775,821</u>	<u>-0.3%</u>	<u>9,021,728</u>	<u>8,806,364</u>	<u>2.4%</u>
<u>Sales and Use</u>	<u>681,876</u>	<u>659,798</u>	<u>3.3%</u>	<u>7,999,952</u>	<u>7,728,543</u>	<u>3.5%</u>
Non-Motor Vehicle	566,919	545,297	4.0%	6,769,564	6,459,847	4.8%
Motor Vehicle	114,957	114,501	0.4%	1,230,388	1,268,695	-3.0%
Cigarette	73,369	98,548	-25.5%	784,371	856,442	-8.4%
Malt Beverage	1,950	2,720	-28.3%	24,904	26,201	-4.9%
Liquor	16,621	14,755	12.7%	212,501	195,179	8.9%
<u>TOTAL - Other Taxes</u>	<u>897,036</u>	<u>807,110</u>	<u>11.1%</u>	<u>9,939,073</u>	<u>8,888,647</u>	<u>11.8%</u>
<u>Personal Income</u>	<u>772,803</u>	<u>702,401</u>	<u>10.0%</u>	<u>8,746,792</u>	<u>7,733,804</u>	<u>13.1%</u>
Withholding	532,119	500,338	6.4%	6,737,636	6,124,479	10.0%
Non-Withholding	240,684	202,063	19.1%	2,009,156	1,609,325	24.8%
Realty Transfer	49,280	41,663	18.3%	472,539	400,590	18.0%
Inheritance	68,745	63,970	7.5%	716,148	747,625	-4.2%
Minor and Repealed	6,208	(924)	771.9%	3,593	6,629	-45.8%
<u>TOTAL - NONTAX REVENUE</u>	<u>22,424</u>	<u>25,654</u>	<u>-12.6%</u>	<u>596,019</u>	<u>781,962</u>	<u>-23.8%</u>
Liquor Store Profits	0	0		54,900	50,000	9.8%
<u>Licenses, Fees & Misc. Total</u>	<u>20,312</u>	<u>21,777</u>	<u>-6.7%</u>	<u>509,125</u>	<u>696,877</u>	<u>-26.9%</u>
Licenses and Fees	12,437	10,606	17.3%	121,130	105,173	15.2%
Miscellaneous	7,875	11,171	-29.5%	387,995	591,704	-34.4%
<u>Fines, Penalties & Interest Total</u>	<u>2,112</u>	<u>3,876</u>	<u>-45.5%</u>	<u>31,994</u>	<u>35,085</u>	<u>-8.8%</u>
FP&I On Taxes	1,610	3,362	-52.1%	24,067	31,881	-24.5%
FP&I Other	503	514	-2.2%	7,927	3,204	147.4%
<u>TOTAL - MOTOR LICENSE FUND</u>	<u>117,944</u>	<u>120,194</u>	<u>-1.9%</u>	<u>2,156,873</u>	<u>2,085,610</u>	<u>3.4%</u>
<u>TOTAL - Liquid Fuels Taxes</u>	<u>34,035</u>	<u>38,222</u>	<u>-11.0%</u>	<u>1,159,874</u>	<u>1,113,029</u>	<u>4.2%</u>
Liquid Fuels	(76,324)	(51,693)	-47.6%	588,419	587,072	0.2%
Fuels	28,159	27,175	3.6%	157,439	154,993	1.6%
Motor Carriers/IFTA	6,800	3,263	108.4%	32,000	28,048	14.1%
Alternative Fuels	371	297	24.9%	719	563	27.7%
Oil Company Franchise	75,029	59,179	26.8%	381,298	342,352	11.4%
<u>Total - Licenses and Fees</u>	<u>88,881</u>	<u>89,566</u>	<u>-0.8%</u>	<u>876,897</u>	<u>843,173</u>	<u>4.0%</u>
Special Hauling Permits	1,763	1,531	15.2%	18,866	17,651	6.9%
Registrations Other States-IRP	7,567	7,851	-3.6%	77,771	66,912	16.2%
Operators Licenses	4,758	5,304	-10.3%	60,077	60,210	-0.2%
Vehicle Registrations & Titling	70,813	72,217	-1.9%	685,316	667,238	2.7%
Miscellaneous Collections	3,980	2,663	49.4%	34,866	31,163	11.9%
<u>Total - Other Motor Receipts</u>	<u>(4,972)</u>	<u>(7,594)</u>	<u>34.5%</u>	<u>120,101</u>	<u>129,409</u>	<u>-7.2%</u>
Gross Receipts	0	0		0	0	
Aeronautics Fines	0	0		5	0	
Vehicle Code Fines	(11,392)	(9,946)	-14.5%	29,586	29,299	1.0%
Miscellaneous - Treasury	4,400	(2,038)	315.9%	57,655	67,982	-15.2%
Miscellaneous - Transportation	1,847	1,443	28.0%	27,973	28,746	-2.7%
Miscellaneous - General Services	69	31	121.3%	543	316	71.6%
Miscellaneous - Revenue	0	0		19	0	
Vehicle Code Fines Clearing Acct.	105	2,917	-96.4%	4,320	3,066	40.9%
Justice Collections	(0)	(1)	87.7%	0	0	

General Fund and Motor License Fund Comparison of Actual to Estimate - June 2005 (\$ thousands)

Revenue Sources	June		Difference		YTD		Difference	
	Actual	Estimated	Amount	Percent	Actual	Estimated	Amount	Percent
TOTAL - GENERAL FUND	<u>2,161,083</u>	<u>2,163,100</u>	<u>(2,017)</u>	<u>-0.1%</u>	<u>24,308,540</u>	<u>23,866,500</u>	<u>442,040</u>	<u>1.9%</u>
TOTAL - TAX REVENUE	<u>2,138,659</u>	<u>2,127,900</u>	<u>10,759</u>	<u>0.5%</u>	<u>23,712,521</u>	<u>23,388,100</u>	<u>324,421</u>	<u>1.4%</u>
TOTAL - Corporation Taxes	<u>467,807</u>	<u>473,700</u>	<u>(5,893)</u>	<u>-1.2%</u>	<u>4,751,720</u>	<u>4,692,400</u>	<u>59,320</u>	<u>1.3%</u>
Accelerated Deposits	(194)	0	(194)		609	0	609	
Corporate Net Income	293,025	307,500	(14,475)	-4.7%	1,921,406	1,815,800	105,606	5.8%
Capital Stock & Franchise	163,604	156,900	6,704	4.3%	1,025,904	958,100	67,804	7.1%
Selective Business Total	<u>11,372</u>	<u>9,300</u>	<u>2,072</u>	<u>22.3%</u>	<u>1,803,801</u>	<u>1,918,500</u>	<u>(114,699)</u>	<u>-6.0%</u>
Gross Receipts	5,278	100	5,178		1,125,913	1,245,900	(119,987)	-9.6%
Utility Property	124	0	124		41,178	40,100	1,078	2.7%
Insurance Premiums	1,451	3,400	(1,949)	-57.3%	410,700	409,500	1,200	0.3%
Financial Institutions	2,797	4,100	(1,303)	-31.8%	208,924	210,500	(1,576)	-0.7%
Other	1,722	1,700	22	1.3%	17,086	12,500	4,586	36.7%
TOTAL - Consumption Taxes	<u>773,817</u>	<u>781,300</u>	<u>(7,483)</u>	<u>-1.0%</u>	<u>9,021,728</u>	<u>9,021,700</u>	<u>28</u>	<u>0.0%</u>
Sales and Use	<u>681,876</u>	<u>681,900</u>	<u>(24)</u>	<u>0.0%</u>	<u>7,999,952</u>	<u>7,951,300</u>	<u>48,652</u>	<u>0.6%</u>
Non-Motor Vehicle	566,919	563,800	3,119	0.6%	6,769,564	6,695,300	74,264	1.1%
Motor Vehicle	114,957	118,100	(3,143)	-2.7%	1,230,388	1,256,000	(25,612)	-2.0%
Cigarette	73,369	82,500	(9,131)	-11.1%	784,371	844,700	(60,329)	-7.1%
Malt Beverage	1,950	2,300	(350)	-15.2%	24,904	24,500	404	1.6%
Liquor	16,621	14,600	2,021	13.8%	212,501	201,200	11,301	5.6%
TOTAL - Other Taxes	<u>897,036</u>	<u>872,900</u>	<u>24,136</u>	<u>2.8%</u>	<u>9,939,073</u>	<u>9,674,000</u>	<u>265,073</u>	<u>2.7%</u>
Personal Income	<u>772,803</u>	<u>765,300</u>	<u>7,503</u>	<u>1.0%</u>	<u>8,746,792</u>	<u>8,521,500</u>	<u>225,292</u>	<u>2.6%</u>
Withholding	532,119	548,300	(16,181)	-3.0%	6,737,636	6,699,100	38,536	0.6%
Non-Withholding	240,684	217,000	23,684	10.9%	2,009,156	1,822,400	186,756	10.2%
Realty Transfer	49,280	37,100	12,180	32.8%	472,539	390,900	81,639	20.9%
Inheritance	68,745	66,600	2,145	3.2%	716,148	764,300	(48,152)	-6.3%
Minor and Repealed	6,208	3,900	2,308	59.2%	3,593	(2,700)	6,293	233.1%
TOTAL - NONTAX REVENUE	<u>22,424</u>	<u>35,200</u>	<u>(12,776)</u>	<u>-36.3%</u>	<u>596,019</u>	<u>478,400</u>	<u>117,619</u>	<u>24.6%</u>
Liquor Store Profits	0	0	0		54,900	54,900	0	0.0%
Licenses, Fees & Misc. Total	<u>20,312</u>	<u>32,400</u>	<u>(12,088)</u>	<u>-37.3%</u>	<u>509,125</u>	<u>394,400</u>	<u>114,725</u>	<u>29.1%</u>
Licenses and Fees	12,437	8,800	3,637	41.3%	121,130	122,000	(870)	-0.7%
Miscellaneous	7,875	23,600	(15,725)	-66.6%	387,995	272,400	115,595	42.4%
Fines, Penalties & Interest Total	<u>2,112</u>	<u>2,800</u>	<u>(688)</u>	<u>-24.6%</u>	<u>31,994</u>	<u>29,100</u>	<u>2,894</u>	<u>9.9%</u>
FP&I On Taxes	1,610	2,500	(890)	-35.6%	24,067	26,000	(1,933)	-7.4%
FP&I Other	503	300	203	67.6%	7,927	3,100	4,827	155.7%
TOTAL - MOTOR LICENSE FUND	<u>117,944</u>	<u>127,990</u>	<u>(10,046)</u>	<u>-7.8%</u>	<u>2,156,873</u>	<u>2,101,860</u>	<u>55,013</u>	<u>2.6%</u>
TOTAL - Liquid Fuels Taxes	<u>34,035</u>	<u>46,150</u>	<u>(12,115)</u>	<u>-26.3%</u>	<u>1,159,874</u>	<u>1,167,460</u>	<u>(7,586)</u>	<u>-0.6%</u>
Liquid Fuels	(76,324)	(53,190)	(23,134)	-43.5%	588,419	592,890	(4,471)	-0.8%
Fuels	28,159	28,130	29	0.1%	157,439	158,490	(1,051)	-0.7%
Motor Carriers/IFTA	6,800	1,060	5,740	541.5%	32,000	28,670	3,330	11.6%
Alternative Fuels	371	110	261	236.9%	719	350	369	105.3%
Oil Company Franchise	75,029	70,040	4,989	7.1%	381,298	387,060	(5,762)	-1.5%
TOTAL - Licenses and Fees	<u>88,881</u>	<u>88,590</u>	<u>291</u>	<u>0.3%</u>	<u>876,897</u>	<u>845,800</u>	<u>31,097</u>	<u>3.7%</u>
TOTAL - Other Motor Receipts	<u>(4,972)</u>	<u>(6,750)</u>	<u>1,778</u>	<u>26.3%</u>	<u>120,101</u>	<u>88,600</u>	<u>31,501</u>	<u>35.6%</u>